Common currency unit of ASEAN Countries

*374. SHRIMATI SHOBHANA BHARTIA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are likely to step up efforts to join the league of ASEAN countries that are working on a plan to evolve a common currency unit;

(b) if so, whether India has been kept out of the plan of common currency unit;

(c) if so, what are the reasons and what steps Government are considering to be included in the formation of common currency unit;

(d) to what extent the country has been successful; and

(e) whether any final decision has been taken in this regard?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (e) According to some reports, an Asian Currency Unit (ACU) will be steered by ASEAN+3 countries as a yardstick to measure variations in currency values. The ACU would help to monitor both the collective movement of Asian currencies against major currencies, such as the US dollar and the Euro, as well as the individual movement of each Asian currency against the regional average represented by the ACU.

The ACU is likely to be based on the currencies of the 13 countries including members of the Association of Southeast Asian Nations (Singapore, Malaysia, Indonesia, Thailand, the Philippines, Brunei, Laos, Myanmar, Vietnam and Cambodia) plus Japan, China and South Korea (ASEAN+3). It will be a weighted average of the members' exchange rates.

India is not a member of the ASEAN+3 and, as such, is not presently part of the initiative.

Allocation of kerosene to Gujarat

*375. SHRI KANJIBHAI PATEL: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the State Government of Gujarat have demanded for increase in allocation of kerosene; and

(b) if so, the reaction of Government thereto?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MURLI DEORA): (a) Yes, Sir.

(b) Kerosene consumption in the country includes kerosene distributed through the Public Distribution System (PDS) and free market kerosene. PDS kerosene is a heavily subsidized product and the Government of India allocates it to the States on quarterly basis. As regards free market kerosene, oil companies sell the same as per requirement.

Various State Governments, including Gujarat Government, have requested increase in their PDS kerosene allocation. The matter of rationalization of allocation of PDS kerosene among the States is under the consideration of the Government.

Revision of Target Plus Scheme for carmakers

*376. SHRIMATI SYEDA ANWARA TAIMUR:
SHRI VIJAY J. DARDA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to revise its Target Plus Scheme that offered carmakers fiscal benefits on high export shipments;

(b) if so, the details thereof; and

(c) by when, the proposal is likely to be implemented?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) The Target Plus Scheme was administered by the Ministry of Commerce & Industry. As per the information made available, there is no proposal to revise the Target Plus Scheme which has been abolished for exports from 1.4.2006 onwards.

External aid for States

*377. SHRI LALIT SURI: Will the Minister of FINANCE be pleased to state:

(a) the number of externally-aided development projects at present being executed in the country in the Central, State and Multi-State spheres with cost thereof in each category;

(b) how the States access to external aid for their projects;

(c) whether there is any mechanism to monitor the progress of such projects to ensure that no undue delay is caused in their execution;

(d) if so, the details thereof;

(e) if not, whether there is any proposal to provide for a monitoring agency for the purpose; and

(f) if so, by when that is likely to be in place?